increase in pit-heads stocks. The cumparative figures of stock at the end of first 6 months of 1985 and 1984 are given below:—

(Figures in million tonnes)

Stock as on 1-7-1985 . .	24.55
Stock as on 1-7-1984 . .	21.86

(d) The despatches have been increasing during the last three years though they were less than indicated in the Annual Plans. This has been due to shortfall in rail movement and lesser off take by the consuming sectors than what was assessed in the Annual Plans.

There has been no slippage in production in Coal India Limited as indicated below:—

(in million tonnes)

Year	Target	Actual
1982-83 . . .	116.00	114.69
1983-84 . . .	123.00	121.41
1984-85 . . .	131.00	130.84

However, due to the heavy accumulation of pithead stocks, the production is being rationalized during 1985-86 in order to ensure that the pithead stocks are brought down to reasonable levels, and at the same time ensuring adequte despatches to the consuming sectors.

R. B. I. Directive on short-term Bank Deposits

31. SHRI J. P. GOYAL:
SHRI SATYA PRAKASH MALAVIYA:
SHRI PARVATHANENI UPENDRA:
SHRI GURUDAS DAS GUPTA:
SHRI CHATURANAN MISHRA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Reserve Bank of India had recently scrapped its directive issued to the Nationalised Banks to raise the interest rates on short-term Bank deposits within a fortnight of its issue

(b) if so, what are the details thereof and the reasons therefor; and

(c) whether this has resulted in great loss to the industry and public?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c) The Reserve Bank of India allowed discretion to banks to receive deposits for a period of more than 15 days and less than one year at an interest rate not exceeding 8 per annum effective from 8th April, 1985. The R.B.I. withdrew such discreation from banks with effect from 27th May, 1985 and reverted to the pattern of periods and rates of interest as were in vogue prior to 8th April, 1985 with minor-modifications.

The Reserve Bank of India had given the discretion to banks for determining term deposit rates for maturities under one year so that banks are able to mobilise untapped resources and increase deposits. The banks experienced difficulties in responding adequately to the freedom bestowed on them to determine their own short-term deposit rates, the Reserve Bank reviewed the position and issued a fesh directive, withdrawing the discretion given to the banks earlier.

The Reserve Bank of India reported that these changes have not resulted in any great loss either to the industry or to the public.

Recovery of loans advanced for construction of Hotels for ASIAD

32. DR. SHANTI G. PATEL: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred question 2399 given in the Rajya Sabha on the 13th December, 1983 and state:

(a) what efforts have been made by the Industrial Finance Corporation of India for the recovery of interest due from four of the seven concerns to whom loans were disbursed for the